

KEY BISCAYNE POLICE OFFICERS' & FIREFIGHTERS' RETIREMENT PLAN

Village Council Chambers
560 Crandon Blvd., Key Biscayne, FL 33149
REGULAR MEETING OF JANUARY 24TH, 2013

1. Call to Order – Chairman Michael Haring called the meeting of the Key Biscayne Police Officers' & Firefighters' Retirement Plan to order at 5:40 P.M.

Roll Call

Present

Chairman Michael Haring
Jose L. Monteagudo
Martha F. Broucek
Ramon Rodriguez

Absent

Secretary Servando Parapar

OTHERS PRESENT: Alison S. Bieler, Esq., from Cypen & Cypen, Attorneys for the Fund and Joan L. Wall, Administrator.

2. Additions/Deletions to Agenda. Since the agenda was posted an invoice had been received from Meli Orthopedics for Nelia Real's medical records in the amount of \$25.50. Jose Monteagudo moved to add this to the agenda under item #4. Ramon Rodriguez seconded the motion. The motion carried unanimously.

3. Approval of Minutes for meeting of September 27th, 2012 (*continued from November 14th, 2012*) and for meeting of November 14th, 2012. Chairman Haring presented the minutes listed on the agenda for approval.

- Martha Broucek moved to approve the minutes for September 27th, 2012. Jose Monteagudo seconded the motion. The motion carried unanimously.
- Jose Monteagudo moved to approve the minutes for November 14th, 2012. Ramon Rodriguez seconded the motion. The motion carried unanimously.

4. Approval of Invoices. Chairman Haring presented the invoices listed on the agenda for approval and payment. Jose Monteagudo moved to approve payment. Martha Broucek seconded the motion. The motion carried unanimously, authorizing payment of the following:

Christopher J. Fichera, Ph.D, request for fee for Nelia Real's medical records \$ 37.50

South Miami Hospital, request for fee for Lazaro Castellon's medical records \$ 135.92
(check for \$112.07 returned as it was not enough to cover all charges)

Gabriel Roeder Smith & Co., Inv #120029 dated 11/9/12	\$2,569.00
Gabriel Roeder Smith & Co., Inv #120212 dated 12/10/12	\$4,364.00
Gabriel Roeder Smith & Co., Inv #120496 dated 1/7/2013	\$1,700.00
<u>TOTAL</u>	\$8,333.00
Joan L. Wall, Administrator, 11/9/12 – 1/16/13; 57 hrs, plus expenses	\$2,730.00
Meli Orthopedics, request for fee for Nelia Real's medical records	\$ 25.50

5. Approve DROP Retirements. Chairman Haring presented the DROP retirement benefits listed on the agenda for approval and payment.

- Jose Monteagudo moved to approve payment of the monthly DROP Retirement benefit for P/O Nelson Correa, as of November 1st, 2012, in the amount of \$954.39 per month, less \$10 monthly board fee. Ramon Rodriguez seconded the motion. The motion carried unanimously.
- Jose Monteagudo moved to approve payment of the monthly DROP Retirement benefit for P/O Felix Huertas, as of November 1st, 2012, in the amount of \$1,035.89 per month, less \$10 monthly board fee. Martha Broucek seconded the motion. The motion carried unanimously.

6. UNFINISHED BUSINESS – Review of Supplemental Report reflecting impact of updating the mortality table and lowering investment earnings assumption to either 7.75% or 7.5%. (Tabled from 11/14/12). After discussion, Martha Broucek moved to table the matter until the next meeting when Servando Parapar was present. Jose Monteagudo seconded the motion. The motion carried unanimously.

NEW BUSINESS

7. a) Status of Disability Hearings.

- **Nelia Real** had seen Dr. Lupu in late December and while there she told him about an additional eight doctors she had seen in connection with her injury. Dr. Lupu called Joan Wall on 12/30/12 and requested that the medical records from these doctors be provided to him in order for him to complete his report. Requests for medical records were sent on 1/3/2013. Two doctors had requested payment in advance for providing records, three had provided records and three others had not responded at this time.
- All medical records for **Lazaro Castellon** have been received with the exception of South Miami Hospital. They had requested payment of \$112.07. After obtaining three signatures a warrant was forwarded to SunTrust who issued a check, which was sent on 12/17/12. South Miami Hospital then requested payment for \$135.92 to cover additional pages and had returned the check for \$112.07.

Chairman Haring requested, due to the hardship of obtaining three signatures on a warrant in a timely fashion between meetings, that the board approve only one signature on the execution of warrants for medical records in order to expedite the process. Martha Broucek moved to approve requiring only the signature of the chairman on warrants for covering costs associated with obtaining medical records related to disability applications for a maximum of \$1,000. Jose Monteagudo seconded the motion. The motion carried unanimously. This change will be discussed with Lisa Allen of the Orlando SunTrust office.

7. b) Review/Approve – Disability Claims Procedures. After a review of the procedures, Martha Broucek stated she would like more time to consider the matter and moved to table the matter until the next meeting. Ramon Rodriguez seconded the motion. The motion carried unanimously.

7. c) Schools & Conferences – FPPTA Trustees’ School, January 27th – 30th, 2013 at the Sawgrass Marriott in Ponte Vedra, FL.

8. Trustees’ Concerns – None.

9. REPORTS

- **Attorney** – Attorney Bieler reviewed with the trustees the latest Florida Supreme Court decision regarding FRS pension contributions and the new bills that affected pension plans to be presented to the legislature.
- **Administrator** – All accounting work had been provided to the Village auditors and to the fund’s actuary, who would be presenting the October 12, 2012 Valuation Report at the next board meeting.
- **Other** – December, 2012 Securities Monitoring Report was included in the agenda packages

10. Input from Active/Retired Members – None.

11. Next Meeting Date/Adjournment. Chairman Haring recommended changing the March 28th, 2013 meeting date to April 4th, 2013 due to the traffic congestion that would be present during the Sony Ericson Tennis Event to be held from March 18th through March 31st, 2013.

There being no further business before the board, Jose Monteagudo moved to adjourn at 7:15 P.M. Ramon Rodriguez seconded the motion. The motion carried unanimously.

Respectfully submitted,

Michael Haring, Chairman